HOUSING MARKET INFORMATION

HOUSING NOW TABLES
St. Catharines-Niagara CMA

Date Released: Fourth Quarter 2016

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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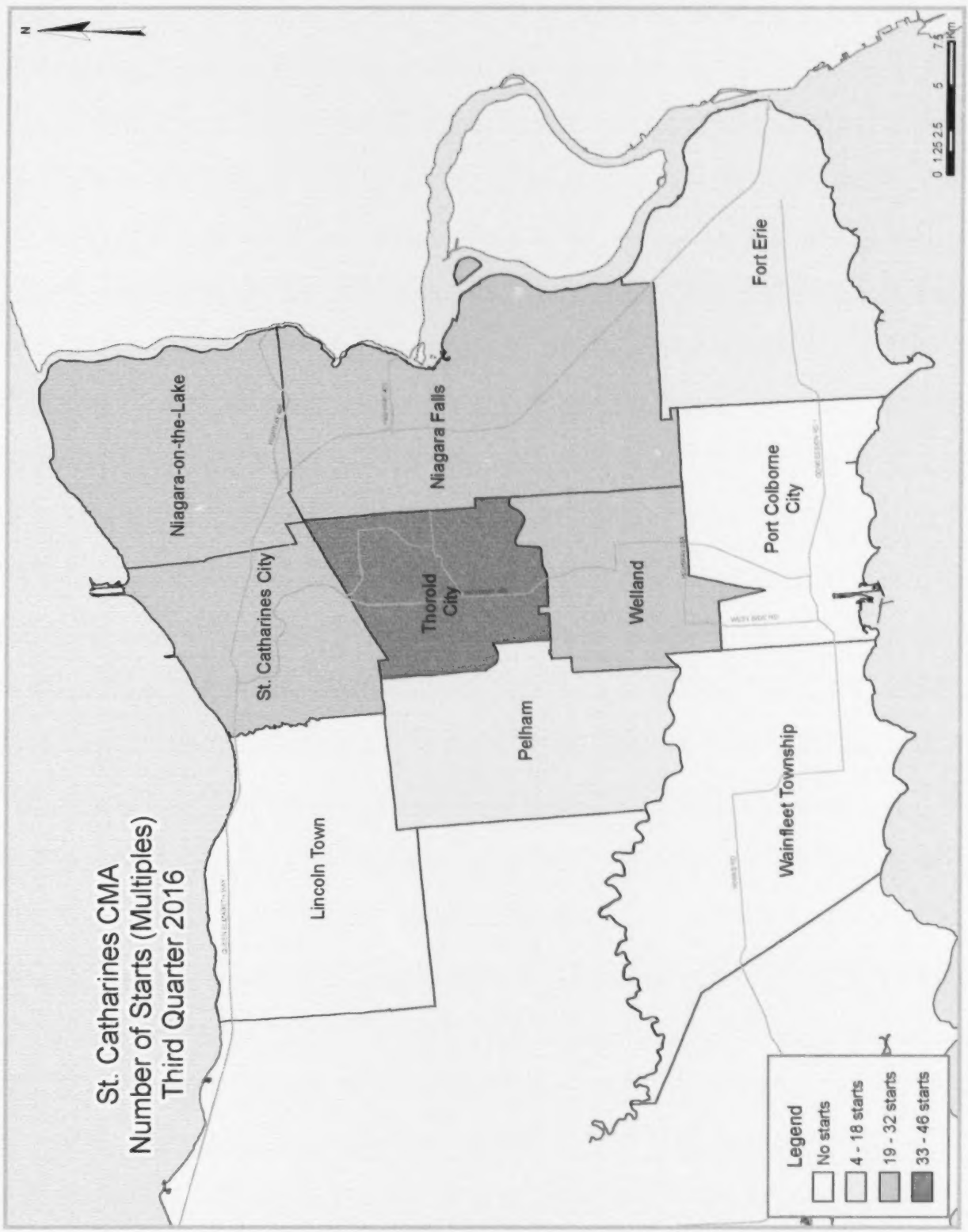
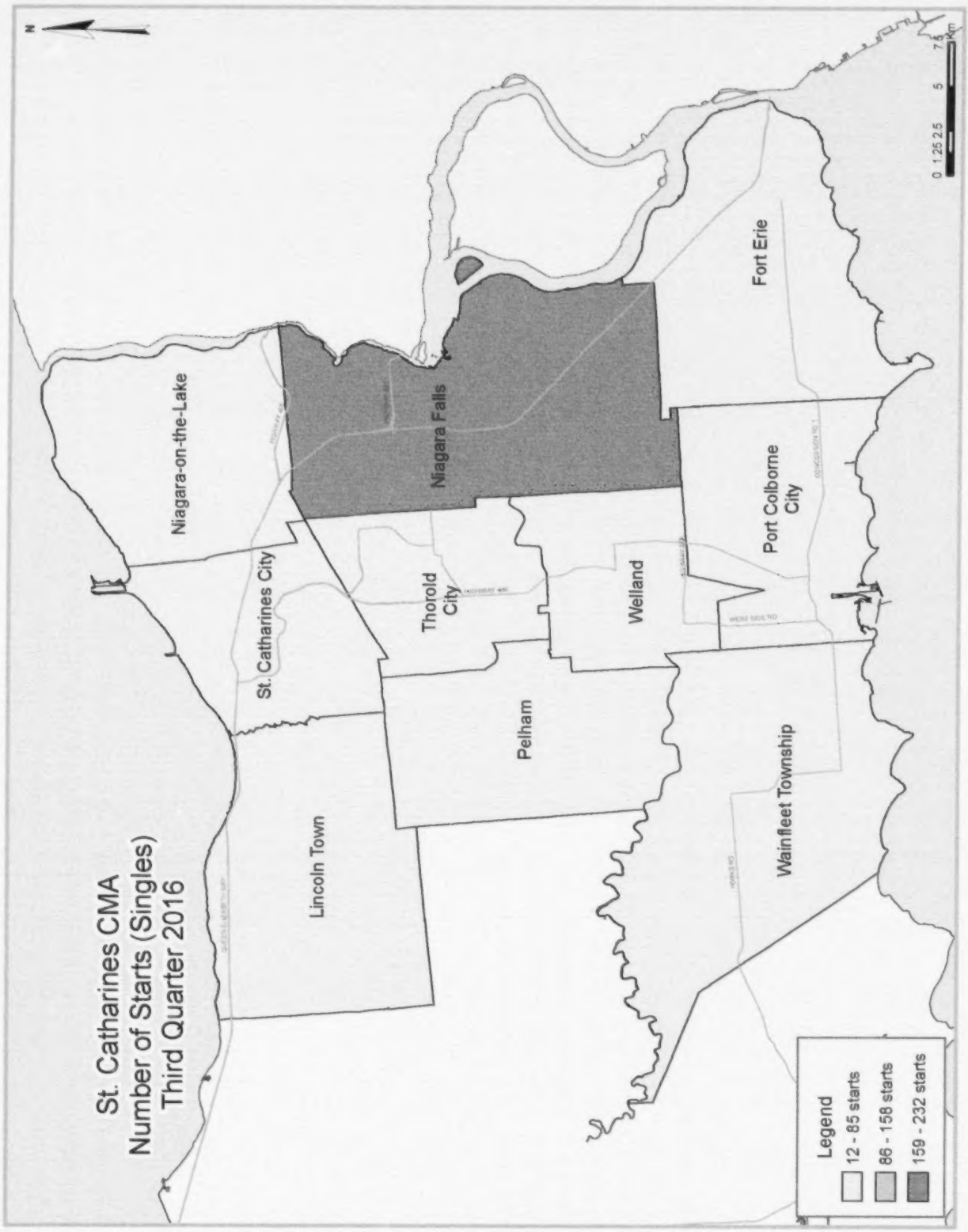
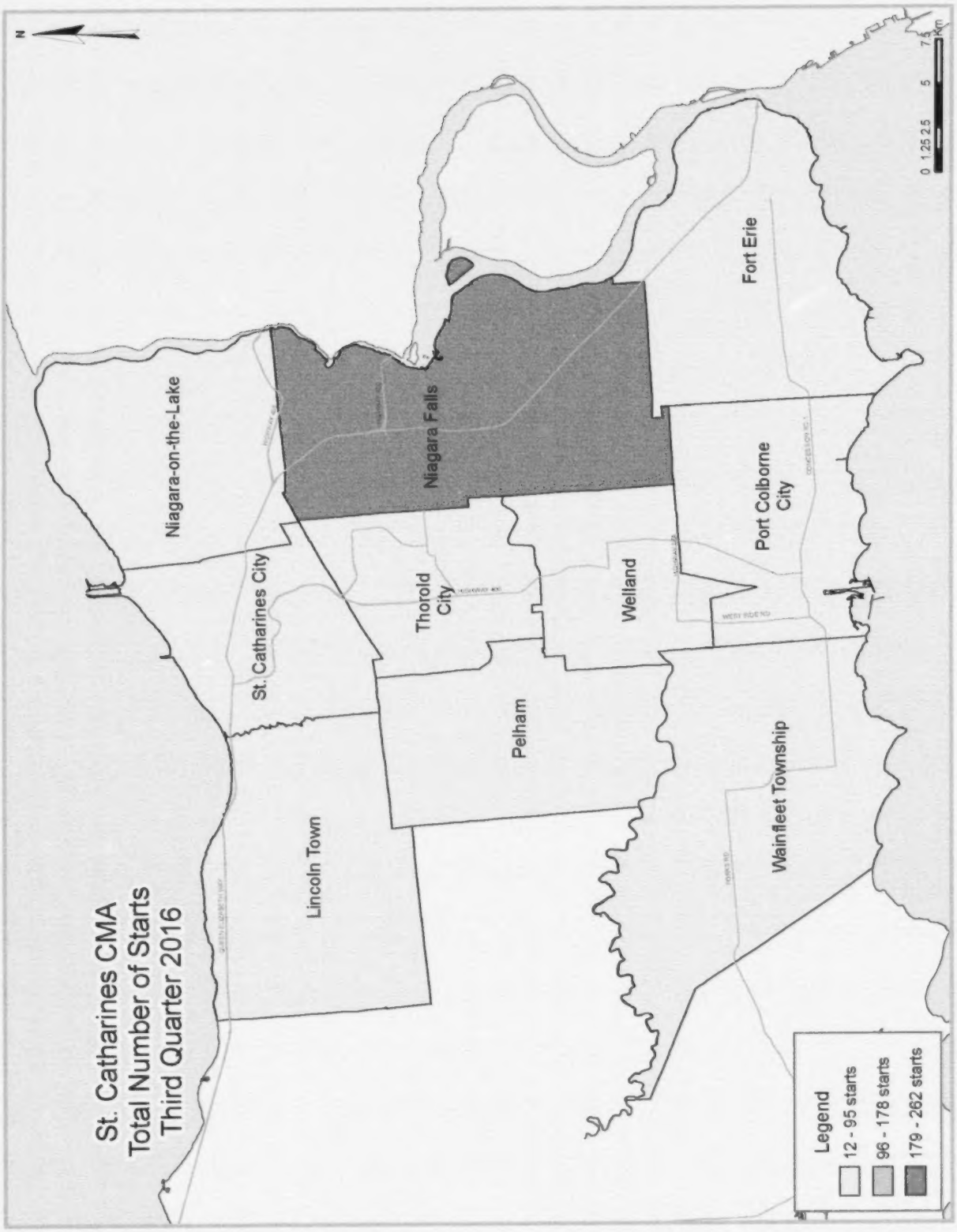
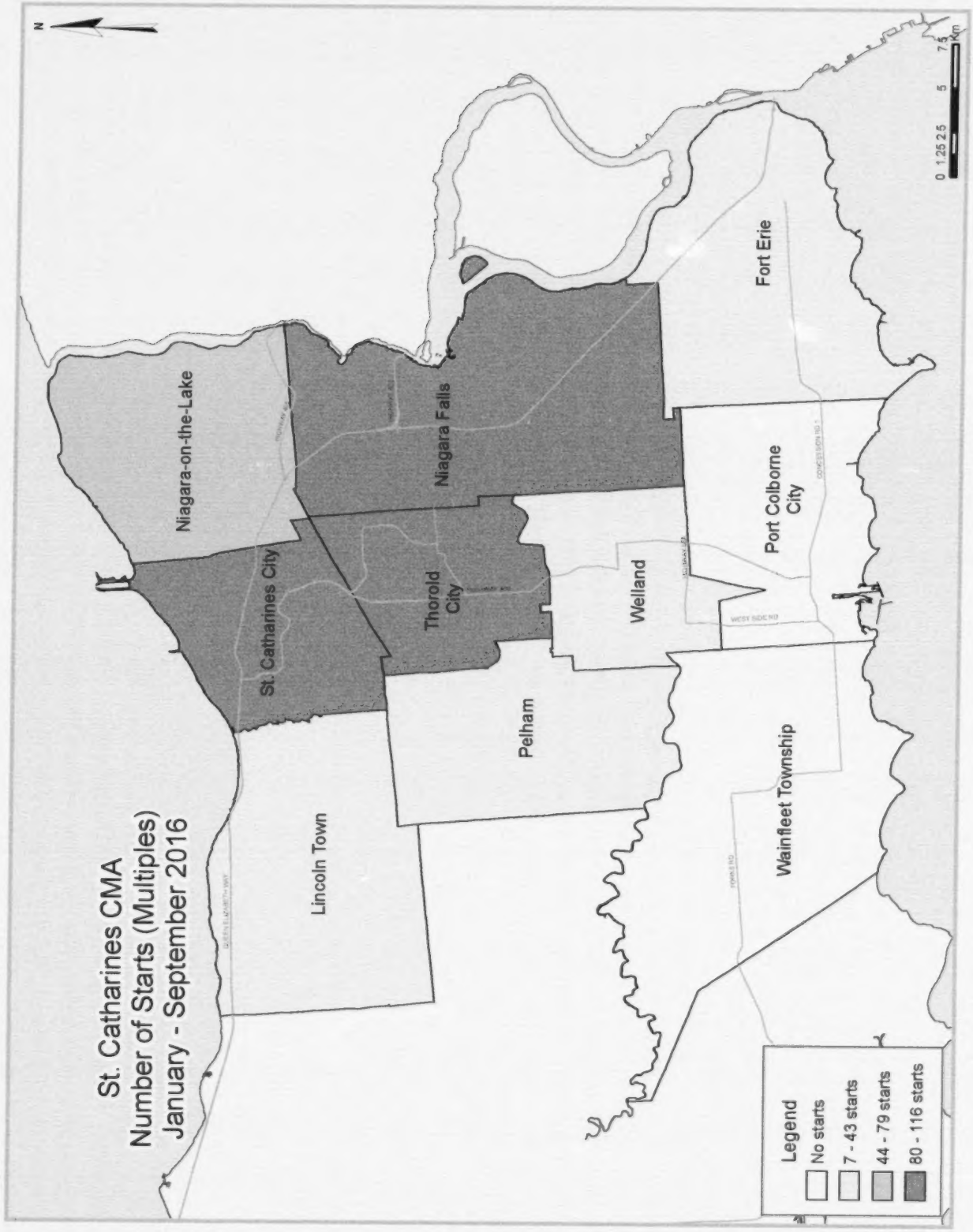
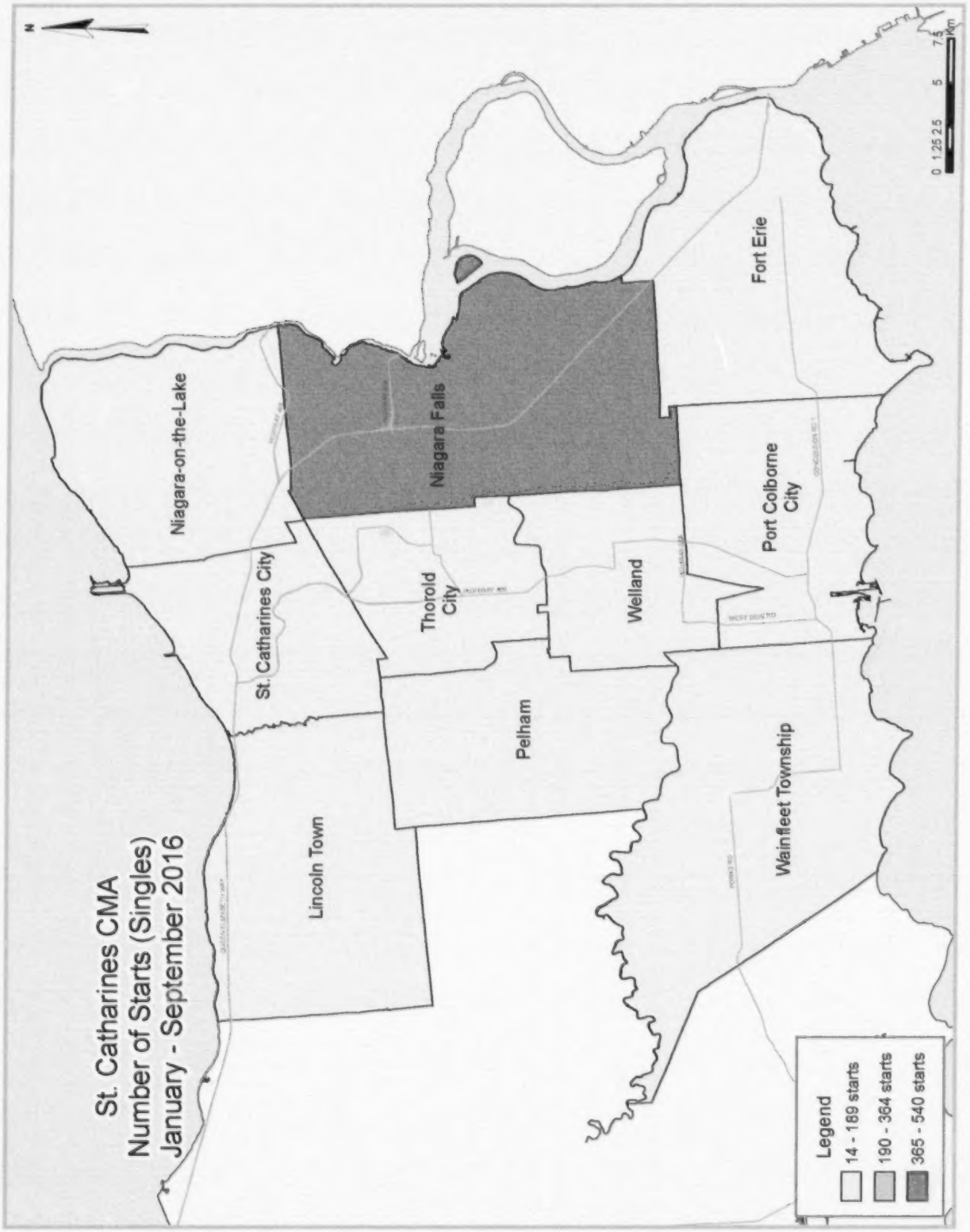
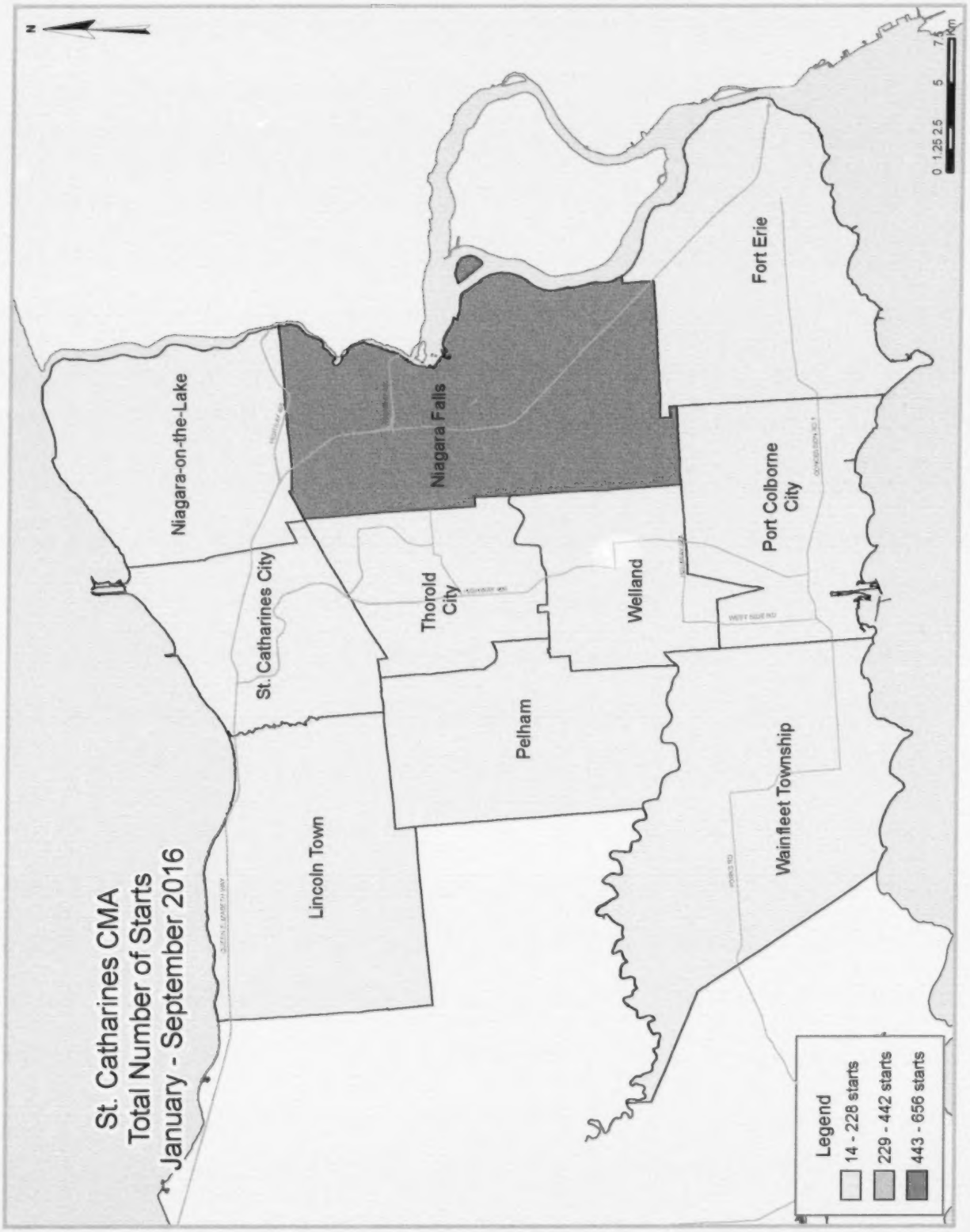

St. Catharines CMA
Number of Starts (Multiples)
Third Quarter 2016
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
No starts
4 - 18 starts
19 - 32 starts
33 - 46 starts


St. Catharines CMA
Number of Starts (Singles)
Third Quarter 2016
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
12 - 85 starts
86 - 158 starts
159 - 232 starts


St. Catharines CMA
Total Number of Starts
Third Quarter 2016
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
12 - 95 starts
96 - 178 starts
179 - 262 starts


St. Catharines CMA
Number of Starts (Multiples)
January - September 2016
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
St. Catharines City
Thorold City
Welland
Port Colborne City
Pelham
Lincoln Town
Wainfleet Township
Legend
No starts
7 - 43 starts
44 - 79 starts
80 - 116 starts


St. Catharines CMA
Number of Starts (Singles)
January - September 2016
N
0 1.25 2.5 5 7.5 Km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
14 - 189 starts
190 - 364 starts
365 - 540 starts


St. Catharines CMA
Total Number of Starts
January - September 2016
N
0 1.25 2.5 5 7.5 km
Niagara-on-the-Lake
Niagara Falls
Fort Erie
Port Colborne City
St. Catharines City
Thorold City
Welland
Pelham
Lincoln Town
Wainfleet Township
Legend
14 - 228 starts
229 - 442 starts
443 - 656 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)
Third Quarter 2016

St Catharines-Niagara CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2014	2015	July 2016	Aug. 2016	Sept. 2016	July 2016	Aug. 2016	Sept. 2016
Single-Detached	896	1,002	1,798	1,730	1,083	1,694	1,760	1,569
Multiples	583	735	780	564	564	574	606	650
Total	1,479	1,737	2,578	2,294	1,647	2,268	2,366	2,219

	Quarterly SAAR		Actual			YTD		
	2016 Q2	2016 Q3	2015 Q3	2016 Q3	% change	2015 Q3	2016 Q3	% change
Single-Detached	1,548	1,603	333	460	38.1%	691	1,079	56.2%
Multiples	663	600	365	159	-56.4%	629	427	-32.1%
Total	2,211	2,203	698	619	-11.3%	1,320	1,506	14.1%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1a: Housing Activity Summary of the Niagara Region
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2016	498	64	76	3	6	120	6	11	784
Q3 2015	362	34	186	0	9	87	0	49	727
% Change	37.6	88.2	-59.1	n/a	-33.3	37.9	n/a	-77.6	7.8
Year-to-date 2016	1,184	98	205	4	44	167	13	27	1,742
Year-to-date 2015	716	96	320	15	31	121	8	53	1,360
% Change	65.4	2.1	-35.9	-73.3	41.9	38.0	62.5	-49.1	28.1
UNDER CONSTRUCTION									
Q3 2016	1,181	102	494	6	123	209	6	96	2,217
Q3 2015	773	126	486	11	154	168	28	58	1,804
% Change	52.8	-19.0	1.6	-45.5	-20.1	24.4	-78.6	65.5	22.9
COMPLETIONS									
Q3 2016	304	34	92	1	57	0	22	134	644
Q3 2015	222	10	42	6	0	0	0	86	366
% Change	36.9	**	119.0	-83.3	n/a	n/a	n/a	55.8	76.0
Year-to-date 2016	840	68	218	1	115	0	43	140	1,425
Year-to-date 2015	657	94	252	23	51	28	22	125	1,252
% Change	27.9	-27.7	-13.5	-95.7	125.5	-100.0	95.5	12.0	13.8
COMPLETED & NOT ABSORBED									
Q3 2016	54	12	30	1	1	0	n/a	n/a	98
Q3 2015	73	8	33	3	4	0	n/a	n/a	121
% Change	-26.0	50.0	-9.1	-66.7	-75.0	n/a	n/a	n/a	-19.0
ABSORBED									
Q3 2016	276	31	91	2	56	0	n/a	n/a	456
Q3 2015	218	10	47	7	2	0	n/a	n/a	284
% Change	26.6	**	93.6	-71.4	**	n/a	n/a	n/a	60.6
Year-to-date 2016	805	66	217	3	100	1	n/a	n/a	1,192
Year-to-date 2015	645	87	230	26	54	28	n/a	n/a	1,070
% Change	24.8	-24.1	-5.7	-88.5	85.2	-96.4	n/a	n/a	11.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1b: Housing Activity Summary of St. Catharines-Niagara CMA
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2016	457	64	76	3	2	0	6	11	619
Q3 2015	333	34	186	0	9	87	0	49	698
% Change	37.2	88.2	-59.1	n/a	-77.8	-100.0	n/a	-77.6	-11.3
Year-to-date 2016	1,075	98	205	4	37	47	13	27	1,506
Year-to-date 2015	678	96	320	13	31	121	8	53	1,320
% Change	58.6	2.1	-35.9	-69.2	19.4	-61.2	62.5	-49.1	14.1
UNDER CONSTRUCTION									
Q3 2016	1,110	100	411	6	115	89	6	96	1,933
Q3 2015	730	126	483	10	154	168	28	54	1,753
% Change	52.1	-20.6	-14.9	-40.0	-25.3	-47.0	-78.6	77.8	10.3
COMPLETIONS									
Q3 2016	259	34	89	1	54	0	22	134	593
Q3 2015	204	10	42	5	0	0	0	86	347
% Change	27.0	**	111.9	-80.0	n/a	n/a	n/a	55.8	70.9
Year-to-date 2016	750	68	215	1	96	0	43	140	1,313
Year-to-date 2015	567	86	108	18	32	28	22	92	953
% Change	32.3	-20.9	99.1	-94.4	200.0	-100.0	95.5	52.2	37.8
COMPLETED & NOT ABSORBED									
Q3 2016	50	12	8	1	1	0	n/a	n/a	72
Q3 2015	71	8	8	3	4	0	n/a	n/a	94
% Change	-29.6	50.0	0.0	-66.7	-75.0	n/a	n/a	n/a	-23.4
ABSORBED									
Q3 2016	262	31	91	2	56	0	n/a	n/a	442
Q3 2015	199	10	44	5	2	0	n/a	n/a	260
% Change	31.7	**	106.8	-60.0	**	n/a	n/a	n/a	70.0
Year-to-date 2016	770	66	217	2	100	1	n/a	n/a	1,156
Year-to-date 2015	564	87	106	19	35	28	n/a	n/a	839
% Change	36.5	-24.1	104.7	-89.5	185.7	-96.4	n/a	n/a	37.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
St. Catharines City									
Q3 2016	12	8	8	1	2	0	6	2	39
Q3 2015	21	10	82	0	9	76	0	2	200
Niagara Falls									
Q3 2016	232	2	19	0	0	0	0	9	262
Q3 2015	160	0	29	0	0	0	0	47	236
Welland									
Q3 2016	17	0	20	0	0	0	0	0	37
Q3 2015	26	4	9	0	0	0	0	0	39
Lincoln Town									
Q3 2016	15	0	0	2	0	0	0	0	17
Q3 2015	19	0	27	0	0	0	0	0	46
Fort Erie									
Q3 2016	37	4	0	0	0	0	0	0	41
Q3 2015	13	2	0	0	0	0	0	0	15
Niagara-on-the-Lake									
Q3 2016	45	24	0	0	0	0	0	0	69
Q3 2015	51	14	24	0	0	11	0	0	100
Pelham									
Q3 2016	43	2	7	0	0	0	0	0	52
Q3 2015	26	0	3	0	0	0	0	0	29
Port Colborne									
Q3 2016	12	0	0	0	0	0	0	0	12
Q3 2015	2	0	0	0	0	0	0	0	2
Thorold City									
Q3 2016	32	24	22	0	0	0	0	0	78
Q3 2015	7	4	12	0	0	0	0	0	23
Wainfleet Township									
Q3 2016	12	0	0	0	0	0	0	0	12
Q3 2015	8	0	0	0	0	0	0	0	8
St. Catharines-Niagara CMA									
Q3 2016	457	64	76	3	2	0	6	11	619
Q3 2015	333	34	186	0	9	87	0	49	698
Grimsby									
Q3 2016	7	0	0	0	4	120	0	0	131
Q3 2015	29	0	0	0	0	0	0	0	29
West Lincoln									
Q3 2016	34	0	0	0	0	0	0	0	34
Q3 2015	0	0	0	0	0	0	0	0	0
Niagara Region									
Q3 2016	498	64	76	3	6	120	6	11	784
Q3 2015	362	34	186	0	9	87	0	49	727

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket Third Quarter 2016									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
St. Catharines City									
Q3 2016	61	16	27	2	31	27	2	25	191
Q3 2015	67	16	107	5	30	120	0	2	347
Niagara Falls									
Q3 2016	502	8	217	2	68	0	0	56	853
Q3 2015	245	12	127	4	87	0	0	47	522
Welland									
Q3 2016	59	2	41	0	6	3	0	0	111
Q3 2015	57	14	45	0	6	6	14	0	142
Lincoln Town									
Q3 2016	24	2	0	2	0	0	0	0	28
Q3 2015	37	0	27	0	5	0	0	0	69
Fort Erie									
Q3 2016	119	6	6	0	0	0	4	1	136
Q3 2015	63	4	7	0	0	0	4	1	79
Niagara-on-the-Lake									
Q3 2016	151	32	22	0	10	22	0	0	237
Q3 2015	162	70	85	1	26	11	0	0	355
Pelham									
Q3 2016	81	2	32	0	0	0	0	0	115
Q3 2015	57	0	28	0	0	0	0	0	85
Port Colborne									
Q3 2016	18	0	0	0	0	0	0	0	18
Q3 2015	7	0	0	0	0	0	8	0	15
Thorold City									
Q3 2016	64	32	66	0	0	37	0	14	213
Q3 2015	16	10	57	0	0	31	2	4	120
Wainfleet Township									
Q3 2016	31	0	0	0	0	0	0	0	31
Q3 2015	19	0	0	0	0	0	0	0	19
St. Catharines-Niagara CMA									
Q3 2016	1,110	100	411	6	115	89	6	96	1,933
Q3 2015	730	126	483	10	154	168	28	54	1,753
Grimsby									
Q3 2016	11	2	83	0	4	120	0	0	220
Q3 2015	38	0	0	1	0	0	0	4	43
West Lincoln									
Q3 2016	60	0	0	0	4	0	0	0	64
Q3 2015	5	0	3	0	0	0	0	0	8
Niagara Region									
Q3 2016	1,181	102	494	6	123	209	6	96	2,217
Q3 2015	773	126	486	11	154	168	28	58	1,804

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
St. Catharines City									
Q3 2016	13	8	7	0	8	0	6	134	176
Q3 2015	21	2	12	5	0	0	0	86	126
Niagara Falls									
Q3 2016	103	0	9	1	23	0	0	0	136
Q3 2015	60	0	0	0	0	0	0	0	60
Welland									
Q3 2016	22	2	8	0	3	0	14	0	49
Q3 2015	24	0	0	0	0	0	0	0	24
Lincoln Town									
Q3 2016	15	0	0	0	0	0	0	0	15
Q3 2015	36	0	30	0	0	0	0	0	66
Fort Erie									
Q3 2016	32	0	0	0	0	0	0	0	32
Q3 2015	12	2	0	0	0	0	0	0	14
Niagara-on-the-Lake									
Q3 2016	37	22	22	0	20	0	0	0	101
Q3 2015	15	6	0	0	0	0	0	0	21
Pelham									
Q3 2016	17	0	16	0	0	0	0	0	33
Q3 2015	10	0	0	0	0	0	0	0	10
Port Colborne									
Q3 2016	1	0	0	0	0	0	0	0	1
Q3 2015	2	0	0	0	0	0	0	0	2
Thorold City									
Q3 2016	9	2	27	0	0	0	2	0	40
Q3 2015	22	0	0	0	0	0	0	0	22
Wainfleet Township									
Q3 2016	10	0	0	0	0	0	0	0	10
Q3 2015	2	0	0	0	0	0	0	0	2
St. Catharines-Niagara CMA									
Q3 2016	259	34	89	1	54	0	22	134	593
Q3 2015	204	10	42	5	0	0	0	86	347
Grimsby									
Q3 2016	15	0	0	0	0	0	0	0	15
Q3 2015	14	0	0	1	0	0	0	0	15
West Lincoln									
Q3 2016	30	0	3	0	3	0	0	0	36
Q3 2015	4	0	0	0	0	0	0	0	4
Niagara Region									
Q3 2016	304	34	92	1	57	0	22	134	644
Q3 2015	222	10	42	6	0	0	0	86	366

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
St. Catharines City									
Q3 2016	2	0	0	0	0	0	n/a	n/a	2
Q3 2015	10	2	0	0	3	0	n/a	n/a	15
Niagara Falls									
Q3 2016	16	1	6	1	0	0	n/a	n/a	24
Q3 2015	22	0	0	2	0	0	n/a	n/a	24
Welland									
Q3 2016	1	0	0	0	0	0	n/a	n/a	1
Q3 2015	5	0	1	0	0	0	n/a	n/a	6
Lincoln Town									
Q3 2016	6	0	0	0	0	0	n/a	n/a	6
Q3 2015	1	0	0	0	0	0	n/a	n/a	1
Fort Erie									
Q3 2016	5	1	0	0	0	0	n/a	n/a	6
Q3 2015	7	1	0	0	0	0	n/a	n/a	8
Niagara-on-the-Lake									
Q3 2016	13	7	2	0	1	0	n/a	n/a	23
Q3 2015	6	2	6	1	1	0	n/a	n/a	16
Pelham									
Q3 2016	2	0	0	0	0	0	n/a	n/a	2
Q3 2015	8	0	1	0	0	0	n/a	n/a	9
Port Colborne									
Q3 2016	0	0	0	0	0	0	n/a	n/a	0
Q3 2015	0	0	0	0	0	0	n/a	n/a	0
Thorold City									
Q3 2016	5	3	0	0	0	0	n/a	n/a	8
Q3 2015	12	3	0	0	0	0	n/a	n/a	15
Wainfleet Township									
Q3 2016	0	0	0	0	0	0	n/a	n/a	0
Q3 2015	0	0	0	0	0	0	n/a	n/a	0
St. Catharines-Niagara CMA									
Q3 2016	50	12	8	1	1	0	n/a	n/a	72
Q3 2015	71	8	8	3	4	0	n/a	n/a	94
Grimsby									
Q3 2016	4	0	22	0	0	0	n/a	n/a	26
Q3 2015	2	0	25	0	0	0	n/a	n/a	27
West Lincoln									
Q3 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q3 2016	54	12	30	1	1	0	n/a	n/a	98
Q3 2015	73	8	33	3	4	0	n/a	n/a	121

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
St. Catharines City									
Q3 2016	14	6	7	0	10	0	n/a	n/a	37
Q3 2015	24	2	12	5	2	0	n/a	n/a	45
Niagara Falls									
Q3 2016	112	0	9	2	23	0	n/a	n/a	146
Q3 2015	55	0	0	0	0	0	n/a	n/a	55
Welland									
Q3 2016	21	2	8	0	3	0	n/a	n/a	34
Q3 2015	23	0	0	0	0	0	n/a	n/a	23
Lincoln Town									
Q3 2016	11	0	2	0	0	0	n/a	n/a	13
Q3 2015	41	0	32	0	0	0	n/a	n/a	73
Fort Erie									
Q3 2016	30	0	0	0	0	0	n/a	n/a	30
Q3 2015	13	2	0	0	0	0	n/a	n/a	15
Niagara-on-the-Lake									
Q3 2016	36	21	22	0	20	0	n/a	n/a	99
Q3 2015	14	6	0	0	0	0	n/a	n/a	20
Pelham									
Q3 2016	18	0	16	0	0	0	n/a	n/a	34
Q3 2015	6	0	0	0	0	0	n/a	n/a	6
Port Colborne									
Q3 2016	1	0	0	0	0	0	n/a	n/a	1
Q3 2015	3	0	0	0	0	0	n/a	n/a	3
Thorold City									
Q3 2016	9	2	27	0	0	0	n/a	n/a	38
Q3 2015	18	0	0	0	0	0	n/a	n/a	18
Wainfleet Township									
Q3 2016	10	0	0	0	0	0	n/a	n/a	10
Q3 2015	2	0	0	0	0	0	n/a	n/a	2
St. Catharines-Niagara CMA									
Q3 2016	262	31	91	2	56	0	n/a	n/a	442
Q3 2015	199	10	44	5	2	0	n/a	n/a	260
Grimsby									
Q3 2016	14	0	0	0	0	0	n/a	n/a	14
Q3 2015	19	0	3	2	0	0	n/a	n/a	24
West Lincoln									
Q3 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q3 2016	276	31	91	2	56	0	n/a	n/a	456
Q3 2015	218	10	47	7	2	0	n/a	n/a	284

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3a: History of Housing Starts of the Niagara Region 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	1,034	114	477	15	47	121	9	53	1,870
% Change	-0.6	-9.5	3.9	-42.3	-62.4	**	-55.0	51.4	0.3
2014	1,040	126	459	26	125	33	20	35	1,864
% Change	39.8	15.6	62.2	136.4	-3.1	-54.2	5.3	**	35.9
2013	744	109	283	11	129	72	19	5	1,372
% Change	6.3	94.6	31.0	57.1	87.0	n/a	18.8	-97.3	9.9
2012	700	56	216	7	69	0	16	184	1,248
% Change	-3.8	64.7	-32.7	0.0	3.0	n/a	60.0	5.7	-6.9
2011	728	34	321	7	67	0	10	174	1,341
% Change	-13.9	-41.4	57.4	75.0	-32.3	n/a	-56.5	**	5.2
2010	846	58	204	4	99	0	23	41	1,275
% Change	29.2	45.0	117.0	n/a	-2.0	-100.0	**	-6.8	31.3
2009	655	40	94	0	101	35	2	44	971
% Change	-15.4	-25.9	-66.2	-100.0	40.3	-68.5	-75.0	**	-25.5
2008	774	54	278	4	72	111	8	3	1,304
% Change	-17.0	-10.0	51.9	100.0	-4.0	44.2	-27.3	-25.0	-3.0
2007	932	60	183	2	75	77	11	4	1,344
% Change	-1.5	-34.8	84.8	n/a	-28.6	**	-8.3	-97.1	-3.5
2006	946	92	99	0	105	3	12	136	1,393

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts of St. Catharines-Niagara CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	988	112	394	13	47	121	9	53	1,737
% Change	12.3	-11.1	26.3	-18.8	-50.0	n/a	-55.0	71.0	17.4
2014	880	126	312	16	94	0	20	31	1,479
% Change	23.8	15.6	42.5	**	9.3	-100.0	5.3	**	20.9
2013	711	109	219	2	86	72	19	5	1,223
% Change	7.9	94.6	42.2	-71.4	41.0	n/a	18.8	-97.3	7.6
2012	659	56	154	7	61	0	16	184	1,137
% Change	2.5	64.7	-14.4	**	-9.0	n/a	60.0	5.7	2.4
2011	643	34	180	2	67	0	10	174	1,110
% Change	-9.6	-41.4	5.9	100.0	-18.3	n/a	-56.5	**	2.2
2010	711	58	170	1	82	0	23	41	1,086
% Change	24.3	45.0	80.9	n/a	13.9	-100.0	**	-6.8	26.4
2009	572	40	94	0	72	35	2	44	859
% Change	-15.4	-25.9	-55.2	-100.0	0.0	-68.5	-75.0	**	-24.5
2008	676	54	210	4	72	111	8	3	1,138
% Change	-15.1	-10.0	64.1	100.0	1.4	44.2	-27.3	-25.0	-1.0
2007	796	60	128	2	71	77	11	4	1,149
% Change	-8.7	-34.8	39.1	n/a	-22.0	**	-8.3	-97.0	-11.2
2006	872	92	92	0	91	3	12	132	1,294

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	% Change
St. Catharines City	13	21	16	10	8	12	2	157	39	200	-80.5
Niagara Falls	232	160	2	0	19	29	9	47	262	236	11.0
Welland	17	26	0	4	20	6	0	3	37	39	-5.1
Lincoln Town	17	19	0	0	0	27	0	0	17	46	-63.0
Fort Erie	37	13	4	2	0	0	0	0	41	15	173.3
Niagara-on-the-Lake	45	51	24	14	0	24	0	11	69	100	-31.0
Pelham	43	26	2	0	7	3	0	0	52	29	79.3
Port Colborne	12	2	0	0	0	0	0	0	12	2	**
Thorold City	32	7	24	4	22	12	0	0	78	23	**
Wainfleet Township	12	8	0	0	0	0	0	0	12	8	50.0
St. Catharines-Niagara CMA	460	333	72	34	76	113	11	218	619	698	-11.3
Grimsby	7	29	0	0	4	0	120	0	131	29	**
West Lincoln	34	0	0	0	0	0	0	0	34	0	n/a
Niagara Region	501	362	72	34	80	113	131	218	784	727	7.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
St. Catharines City	46	78	34	16	40	28	31	157	151	279	-45.9
Niagara Falls	540	247	6	4	101	103	9	47	656	401	63.6
Welland	62	65	2	12	28	34	3	6	95	117	-18.8
Lincoln Town	33	39	2	0	8	34	0	0	43	73	-41.1
Fort Erie	89	45	4	4	3	0	0	0	96	49	95.9
Niagara-on-the-Lake	126	130	32	52	7	32	11	11	176	225	-21.8
Pelham	86	46	2	0	20	15	0	0	108	61	77.0
Port Colborne	14	2	0	0	0	8	0	0	14	10	40.0
Thorold City	66	25	28	8	36	23	20	35	150	91	64.8
Wainfleet Township	17	14	0	0	0	0	0	0	17	14	21.4
St. Catharines-Niagara CMA	1,079	691	110	96	243	277	74	256	1,506	1,320	14.1
Grimsby	11	40	0	0	4	0	120	0	135	40	**
West Lincoln	98	0	0	0	3	0	0	0	101	0	n/a
Niagara Region	1,188	731	110	96	250	277	194	256	1,742	1,360	28.1

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
St. Catharines City	8	12	0	0	0	155	2	2
Niagara Falls	19	29	0	0	0	0	9	47
Welland	20	6	0	0	0	3	0	0
Lincoln Town	0	27	0	0	0	0	0	0
Fort Erie	0	0	0	0	0	0	0	0
Niagara-on-the-Lake	0	24	0	0	0	11	0	0
Pelham	7	3	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	22	12	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	76	113	0	0	0	169	11	49
Grimsby	4	0	0	0	120	0	0	0
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	80	113	0	0	120	169	11	49

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
St. Catharines City	37	28	3	0	27	155	4	2
Niagara Falls	101	103	0	0	0	0	9	47
Welland	28	34	0	0	3	6	0	0
Lincoln Town	8	34	0	0	0	0	0	0
Fort Erie	3	0	0	0	0	0	0	0
Niagara-on-the-Lake	7	32	0	0	11	11	0	0
Pelham	20	15	0	0	0	0	0	0
Port Colborne	0	0	0	8	0	0	0	0
Thorold City	36	23	0	0	6	31	14	4
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	240	269	3	8	47	203	27	53
Grimsby	4	0	0	0	120	0	0	0
West Lincoln	3	0	0	0	0	0	0	0
Niagara Region	247	269	3	8	167	203	27	53

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Third Quarter 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
St. Catharines City	28	113	3	85	8	2	39	200
Niagara Falls	253	189	0	0	9	47	262	236
Welland	37	39	0	0	0	0	37	39
Lincoln Town	15	46	2	0	0	0	17	46
Fort Erie	41	15	0	0	0	0	41	15
Niagara-on-the-Lake	69	89	0	11	0	0	69	100
Pelham	52	29	0	0	0	0	52	29
Port Colborne	12	2	0	0	0	0	12	2
Thorold City	78	23	0	0	0	0	78	23
Wainfleet Township	12	8	0	0	0	0	12	8
St. Catharines-Niagara CMA	597	553	5	96	17	49	619	698
Grimsby	7	29	124	0	0	0	131	29
West Lincoln	34	0	0	0	0	0	34	0
Niagara Region	638	582	129	96	17	49	784	727

Table 2.5: Starts by Submarket and by Intended Market January - September 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
St. Catharines City	82	178	52	99	17	2	151	279
Niagara Falls	633	341	14	13	9	47	656	401
Welland	92	111	3	6	0	0	95	117
Lincoln Town	41	73	2	0	0	0	43	73
Fort Erie	96	49	0	0	0	0	96	49
Niagara-on-the-Lake	165	209	11	16	0	0	176	225
Pelham	108	61	0	0	0	0	108	61
Port Colborne	14	2	0	0	0	8	14	10
Thorold City	130	56	6	31	14	4	150	91
Wainfleet Township	17	14	0	0	0	0	17	14
St. Catharines-Niagara CMA	1,378	1,094	88	165	40	61	1,506	1,320
Grimsby	11	38	124	2	0	0	135	40
West Lincoln	98	0	3	0	0	0	101	0
Niagara Region	1,487	1,132	215	167	40	61	1,742	1,360

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	% Change
St. Catharines City	13	26	14	2	15	12	134	86	176	126	39.7
Niagara Falls	104	60	0	0	32	0	0	0	136	60	126.7
Welland	22	24	2	0	25	0	0	0	49	24	104.2
Lincoln Town	15	36	0	0	0	30	0	0	15	66	-77.3
Fort Erie	32	12	0	2	0	0	0	0	32	14	128.6
Niagara-on-the-Lake	37	15	22	6	42	0	0	0	101	21	**
Pelham	17	10	0	0	16	0	0	0	33	10	**
Port Colborne	1	2	0	0	0	0	0	0	1	2	-50.0
Thorold City	9	22	4	0	27	0	0	0	40	22	81.8
Wainfleet Township	10	2	0	0	0	0	0	0	10	2	**
St. Catharines-Niagara CMA	260	209	42	10	157	42	134	86	593	347	70.9
Grimsby	15	15	0	0	0	0	0	0	15	15	0.0
West Lincoln	30	4	0	0	6	0	0	0	36	4	**
Niagara Region	305	228	42	10	163	42	134	86	644	366	76.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
St. Catharines City	44	70	26	8	45	19	136	114	251	211	19.0
Niagara Falls	342	216	6	10	54	10	0	0	402	236	70.3
Welland	69	60	6	6	59	16	0	0	134	82	63.4
Lincoln Town	39	52	0	0	40	38	0	0	79	90	-12.2
Fort Erie	56	32	4	6	4	0	0	0	64	38	68.4
Niagara-on-the-Lake	111	72	36	50	79	36	0	0	226	158	43.0
Pelham	54	31	0	0	20	33	0	0	74	64	15.6
Port Colborne	5	8	0	0	8	0	0	0	13	8	62.5
Thorold City	18	39	8	14	27	0	4	6	57	59	-3.4
Wainfleet Township	13	7	0	0	0	0	0	0	13	7	85.7
St. Catharines-Niagara CMA	751	587	86	94	336	152	140	120	1,313	953	37.8
Grimsby	33	77	0	0	0	156	0	33	33	266	-87.6
West Lincoln	57	18	0	8	22	7	0	0	79	33	139.4
Niagara Region	841	682	86	102	358	315	140	153	1,425	1,252	13.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
St. Catharines City	15	12	0	0	0	0	134	86
Niagara Falls	32	0	0	0	0	0	0	0
Welland	11	0	14	0	0	0	0	0
Lincoln Town	0	30	0	0	0	0	0	0
Fort Erie	0	0	0	0	0	0	0	0
Niagara-on-the-Lake	42	0	0	0	0	0	0	0
Pelham	16	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	27	0	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	143	42	14	0	0	0	134	86
Grimsby	0	0	0	0	0	0	0	0
West Lincoln	6	0	0	0	0	0	0	0
Niagara Region	149	42	14	0	0	0	134	86

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
St. Catharines City	42	19	3	0	0	28	136	86
Niagara Falls	54	10	0	0	0	0	0	0
Welland	45	4	14	12	0	0	0	0
Lincoln Town	40	38	0	0	0	0	0	0
Fort Erie	4	0	0	0	0	0	0	0
Niagara-on-the-Lake	79	36	0	0	0	0	0	0
Pelham	20	33	0	0	0	0	0	0
Port Colborne	0	0	8	0	0	0	0	0
Thorold City	27	0	0	0	0	0	4	6
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	311	140	25	12	0	28	140	92
Grimsby	0	156	0	0	0	0	0	33
West Lincoln	22	7	0	0	0	0	0	0
Niagara Region	333	303	25	12	0	28	140	125

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Third Quarter 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
St. Catharines City	28	35	8	5	140	86	176	126
Niagara Falls	112	60	24	0	0	0	136	60
Welland	32	24	3	0	14	0	49	24
Lincoln Town	15	66	0	0	0	0	15	66
Fort Erie	32	14	0	0	0	0	32	14
Niagara-on-the-Lake	81	21	20	0	0	0	101	21
Pelham	33	10	0	0	0	0	33	10
Port Colborne	1	2	0	0	0	0	1	2
Thorold City	38	22	0	0	2	0	40	22
Wainfleet Township	10	2	0	0	0	0	10	2
St. Catharines-Niagara CMA	382	256	55	5	156	86	593	347
Grimsby	15	14	0	1	0	0	15	15
West Lincoln	33	4	3	0	0	0	36	4
Niagara Region	430	274	58	6	156	86	644	366

Table 3.5: Completions by Submarket and by Intended Market January - September 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
St. Catharines City	65	71	31	49	155	91	251	211
Niagara Falls	373	233	29	1	0	2	402	236
Welland	108	67	12	0	14	15	134	82
Lincoln Town	74	90	5	0	0	0	79	90
Fort Erie	64	38	0	0	0	0	64	38
Niagara-on-the-Lake	206	139	20	19	0	0	226	158
Pelham	74	55	0	9	0	0	74	64
Port Colborne	5	8	0	0	8	0	13	8
Thorold City	51	53	0	0	6	6	57	59
Wainfleet Township	13	7	0	0	0	0	13	7
St. Catharines-Niagara CMA	1,033	761	97	78	183	114	1,313	953
Grimsby	33	209	0	24	0	33	33	266
West Lincoln	60	33	19	0	0	0	79	33
Niagara Region	1,126	1,003	116	102	183	147	1,425	1,252

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
St. Catharines City													
Q3 2016	0	0.0	4	28.6	3	21.4	1	7.1	6	42.9	14	-	433,561
Q3 2015	6	20.7	6	20.7	5	17.2	5	17.2	7	24.1	29	415,000	396,002
Year-to-date 2016	8	17.8	12	26.7	9	20.0	3	6.7	13	28.9	45	360,000	396,394
Year-to-date 2015	14	20.3	11	15.9	16	23.2	10	14.5	18	26.1	69	400,000	391,276
Niagara Falls													
Q3 2016	11	9.6	23	20.2	28	24.6	33	28.9	19	16.7	114	390,000	402,869
Q3 2015	10	18.2	11	20.0	14	25.5	12	21.8	8	14.5	55	370,000	380,447
Year-to-date 2016	33	9.4	78	22.3	102	29.1	74	21.1	63	18.0	350	380,000	396,683
Year-to-date 2015	35	16.6	51	24.2	44	20.9	42	19.9	39	18.5	211	370,000	383,817
Welland													
Q3 2016	1	4.8	5	23.8	8	38.1	2	9.5	5	23.8	21	420,000	396,100
Q3 2015	7	30.4	3	13.0	5	21.7	7	30.4	1	4.3	23	310,000	356,978
Year-to-date 2016	5	7.0	23	32.4	23	32.4	10	14.1	10	14.1	71	365,000	378,028
Year-to-date 2015	9	15.3	9	15.3	11	18.6	18	30.5	12	20.3	59	340,000	400,797
Lincoln Town													
Q3 2016	1	10.0	0	0.0	0	0.0	4	40.0	5	50.0	10	-	468,495
Q3 2015	3	7.9	5	13.2	6	15.8	10	26.3	14	36.8	38	430,000	451,386
Year-to-date 2016	9	31.0	4	13.8	4	13.8	4	13.8	8	27.6	29	-	381,490
Year-to-date 2015	9	16.7	5	9.3	8	14.8	13	24.1	19	35.2	54	420,000	435,036
Fort Erie													
Q3 2016	5	18.5	5	18.5	3	11.1	0	0.0	14	51.9	27	355,000	468,362
Q3 2015	6	46.2	1	7.7	5	38.5	0	0.0	1	7.7	13	-	321,032
Year-to-date 2016	10	18.5	14	25.9	11	20.4	1	1.9	18	33.3	54	355,000	430,378
Year-to-date 2015	12	41.4	3	10.3	11	37.9	1	3.4	2	6.9	29	-	326,231
Niagara-on-the-Lake													
Q3 2016	0	0.0	0	0.0	5	13.9	10	27.8	21	58.3	36	470,000	588,011
Q3 2015	0	0.0	2	14.3	6	42.9	3	21.4	3	21.4	14	-	484,986
Year-to-date 2016	0	0.0	1	0.9	15	13.5	33	29.7	62	55.9	111	465,000	538,937
Year-to-date 2015	1	1.4	2	2.9	9	12.9	14	20.0	44	62.9	70	530,000	551,363
Pelham													
Q3 2016	0	0.0	0	0.0	1	5.9	3	17.6	13	76.5	17	482,500	510,980
Q3 2015	0	0.0	0	0.0	1	16.7	1	16.7	4	66.7	6	-	-
Year-to-date 2016	0	0.0	0	0.0	5	9.8	12	23.5	34	66.7	51	485,000	530,050
Year-to-date 2015	0	0.0	0	0.0	5	18.5	4	14.8	18	66.7	27	-	672,633
Port Colborne													
Q3 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Q3 2015	1	50.0	0	0.0	1	50.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	1	25.0	1	25.0	1	25.0	1	25.0	4	-	-
Year-to-date 2015	1	33.3	1	33.3	1	33.3	0	0.0	0	0.0	3	-	-
Thorold City													
Q3 2016	0	0.0	1	11.1	4	44.4	0	0.0	4	44.4	9	-	-
Q3 2015	0	0.0	2	11.8	9	52.9	3	17.6	3	17.6	17	375,000	415,680
Year-to-date 2016	0	0.0	3	12.5	8	33.3	6	25.0	7	29.2	24	420,000	426,083
Year-to-date 2015	0	0.0	6	20.7	15	51.7	5	17.2	3	10.3	29	375,000	398,215

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Wainfleet Township													
Q3 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Q3 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2015	2	66.7	0	0.0	1	33.3	0	0.0	0	0.0	3	-	-
St. Catharines-Niagara CMA													
Q3 2016	18	7.2	38	15.2	53	21.2	53	21.2	88	35.2	250	425,000	454,095
Q3 2015	33	16.8	30	15.2	52	26.4	41	20.8	41	20.8	197	390,000	399,902
Year-to-date 2016	65	8.8	136	18.4	178	24.1	144	19.5	217	29.3	740	400,000	429,542
Year-to-date 2015	83	15.0	88	15.9	121	21.8	107	19.3	155	28.0	554	400,000	421,277
Grimsby													
Q3 2016	0	0.0	0	0.0	0	0.0	1	7.1	13	92.9	14	-	593,163
Q3 2015	0	0.0	0	0.0	8	38.1	3	14.3	10	47.6	21	-	464,282
Year-to-date 2016	1	2.8	0	0.0	3	8.3	3	8.3	29	80.6	36	-	588,099
Year-to-date 2015	2	2.3	7	8.0	22	25.0	21	23.9	36	40.9	88	-	440,289
West Lincoln													
Q3 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q3 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region													
Q3 2016	18	6.8	38	14.4	53	20.1	54	20.5	101	38.3	264	405,000	453,424
Q3 2015	33	15.1	30	13.8	60	27.5	44	20.2	51	23.4	218	390,000	405,364
Year-to-date 2016	66	8.5	136	17.5	181	23.3	147	18.9	246	31.7	776	400,000	432,700
Year-to-date 2015	85	13.2	95	14.8	143	22.3	128	19.9	191	29.8	642	400,000	418,838

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2016						
Submarket	Q3 2016	Q3 2015	% Change	YTD 2016	YTD 2015	% Change
St. Catharines City	433,561	396,002	9.5	396,394	391,276	1.3
Niagara Falls	402,869	380,447	5.9	396,683	383,817	3.4
Welland	396,100	356,978	11.0	378,028	400,797	-5.7
Lincoln Town	468,495	451,386	3.8	381,490	435,036	-12.3
Fort Erie	468,362	321,032	45.9	430,378	326,231	31.9
Niagara-on-the-Lake	588,011	484,986	21.2	538,937	551,363	-2.3
Pelham	510,980	-	n/a	530,050	672,633	-21.2
Port Colborne	-	-	n/a	-	-	n/a
Thorold City	-	415,680	n/a	426,083	398,215	7.0
Wainfleet Township	-	-	n/a	-	-	n/a
St. Catharines-Niagara CMA	454,095	399,902	13.6	429,542	421,277	2.0
Grimsby	593,163	464,282	27.8	588,099	440,289	33.6
West Lincoln	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region	453,424	405,364	11.9	432,700	418,838	3.3

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Niagara

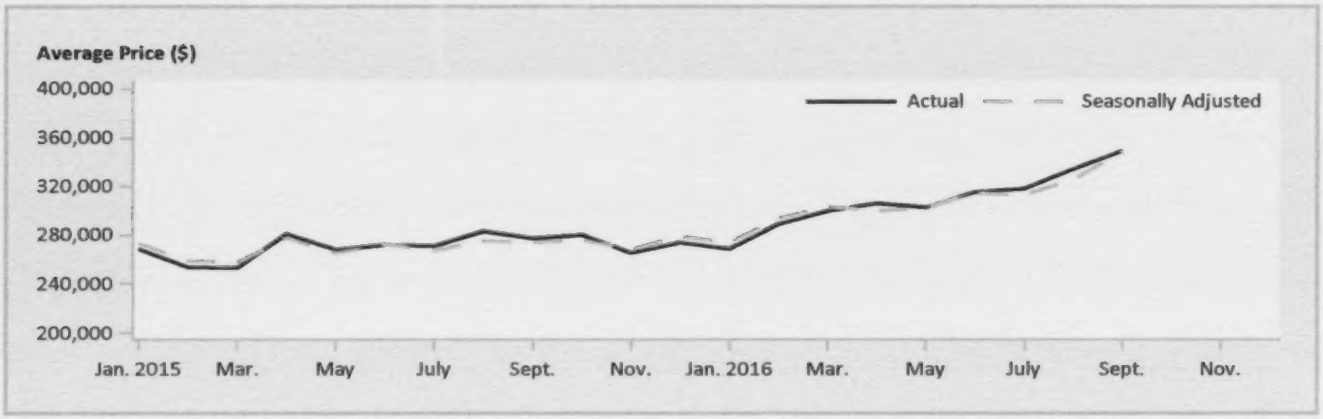


Figure 5.2: MLS® Residential Sales for Niagara

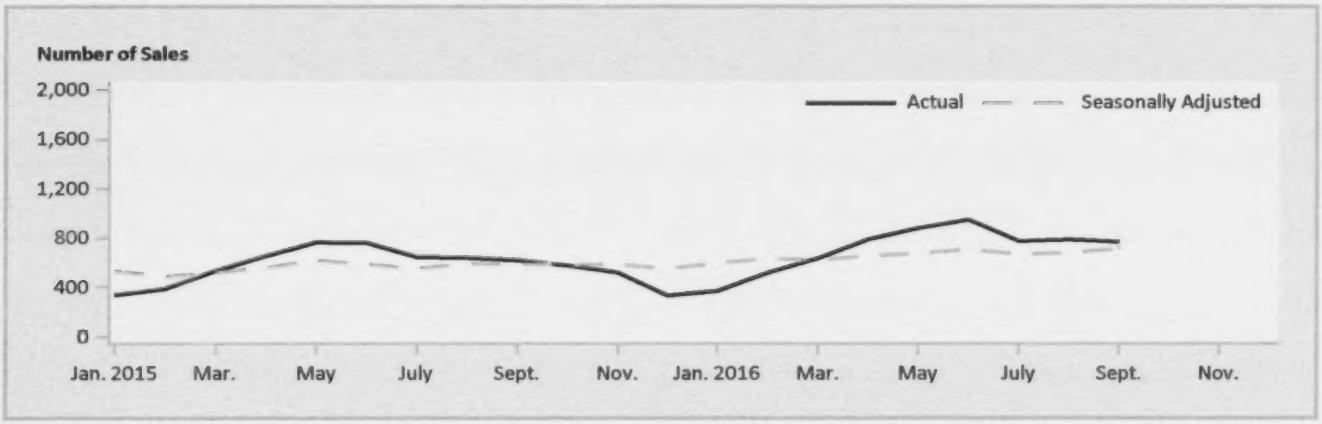
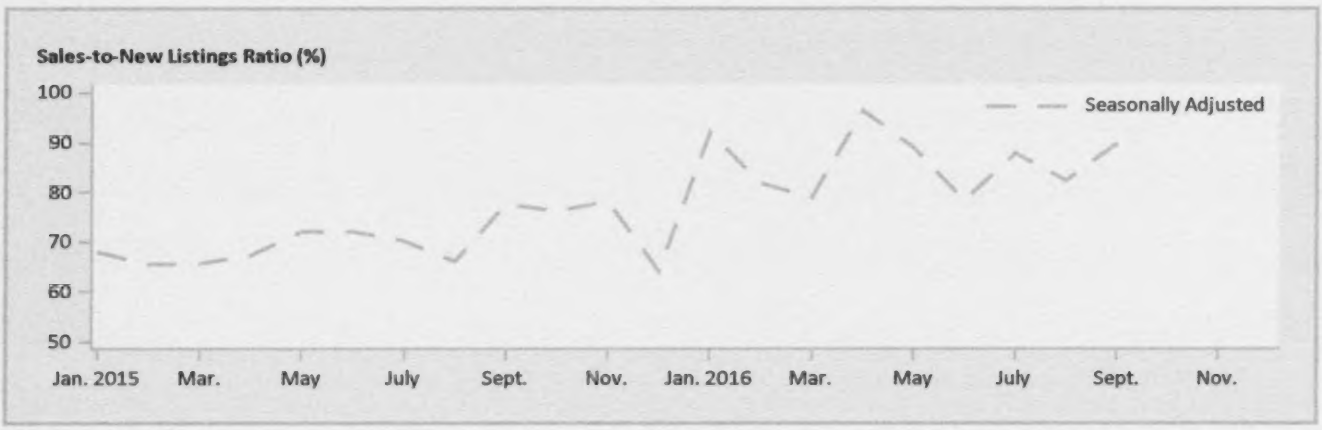


Figure 5.3: MLS® Residential Sales- to- New Listings Ratio for Niagara



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA / Haver Analytics
Note: The data represents the combined St. Catharines District, Niagara Falls - Fort Erie, and the Welland District Real Estate Boards.

Table 6: Economic Indicators
Third Quarter 2016

		Interest Rates			NHPI, Total, St. Catharines-Niagara CMA 2007=100	CPI, 2002 =100 (Ontario)	St. Catharines-Niagara CMA Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	112.7	125.3	197.2	6.6	61.6	806
	February	567	2.89	4.74	112.6	126.2	197.1	6.7	61.6	815
	March	567	2.89	4.74	112.8	127.1	198.8	6.6	62.1	824
	April	561	2.89	4.64	112.9	126.9	201.2	6.4	62.7	825
	May	561	2.89	4.64	112.9	127.7	200.6	6.3	62.4	820
	June	561	2.89	4.64	112.9	128.2	201.9	6.2	62.8	809
	July	561	2.89	4.64	112.8	128.4	204.7	6.4	63.7	800
	August	561	2.89	4.64	113.6	128.0	207.3	6.7	64.7	797
	September	561	2.89	4.64	113.5	127.8	208.0	7.0	65.2	799
	October	561	2.89	4.64	113.2	127.9	206.6	7.5	65.0	809
	November	561	3.14	4.64	113.4	127.9	207.4	7.9	65.5	817
	December	561	3.14	4.64	114.4	127.5	207.5	8.0	65.6	829
2016	January	561	3.14	4.64	114.6	127.8	206.3	8.6	65.7	845
	February	561	3.14	4.64	115.1	128.2	206.1	8.5	65.4	860
	March	561	3.14	4.64	115.2	129.0	203.1	8.3	64.4	867
	April	561	3.14	4.64	116.0	129.6	200.2	7.5	62.9	848
	May	561	3.14	4.64	117.0	130.1	196.6	8.0	62.0	829
	June	561	3.14	4.64	118.4	130.4	196.9	8.4	62.4	819
	July	567	3.14	4.74	118.6	130.3	198.9	7.8	62.6	812
	August	567	3.14	4.74	118.5	129.9	201.8	6.8	62.7	810
	September	561	3.14	4.64		130.1	203.5	6.0	62.7	809
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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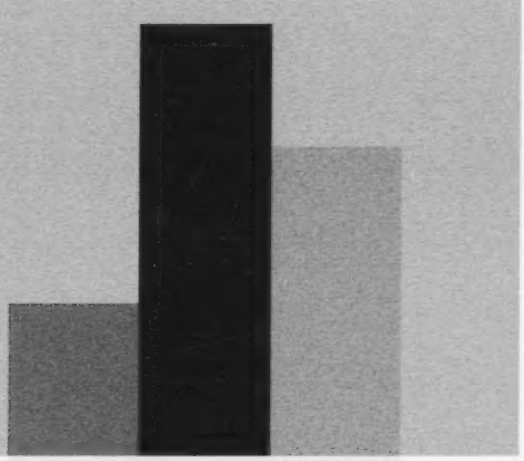

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